

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

FINANCE COMMITTEE

December 16, 2008

**2:00 p.m. or Upon Adjournment or Recess
of the Health Benefits Committee Meeting,
Whichever is Later**

Robert F. Carlson Auditorium
Lincoln Plaza North
400 Q Street
Sacramento, CA

COMMITTEE MEMBERS

Tony Oliveira, Chair
John Chiang, Vice Chair
Henry Jones
Bill Lockyer
Louis F. Moret
Kurato Shimada
Charles Valdes

AGENDA

1. Call to Order and Roll Call
2. Approval of November 17 & 19, 2008, Meeting Minutes

AUDITS

Information
Larry Jensen

Action
Larry Jensen

Information
Margaret Junker

3. Chief Auditor's Report
4. Financial Reporting – Management's Discussion and Analysis
5. Office of Audit Services Quarterly Status Report

COMPLIANCE

Information
Sherry Johnstone

6. Compliance Office Report

INFORMATION TECHNOLOGY SERVICES

Information
Teri Bennett

7. Assistant Executive Officer's Report on Branch Activities

BUDGETS

Action
Russell Fong

8. Fiscal Year 2008-09 Mid-Year Budget Revisions
(Second Reading)

Action
Russell Fong

9. Budget and Expenditure Report for the first Quarter of
Fiscal Year 2008-09

Information
Steve Pietrowski

10. Current Budget Issues

ADMINISTRATIVE SERVICES

Information
John Hiber

11. Assistant Executive Officer Report

Information
John Hiber

12. Proposed February 2009 Agenda

13. Public Comment

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item properly noticed for this Committee meeting may be brought to the full Board at its next regularly scheduled meeting.